

## **Financial Accounting & Reporting Analyst (Accounting Associate)**

### **OBFS – University Accounting and Financial Reporting (UAFR)**

#### **UA7152**

#### **Duties and Responsibilities**

1. Serve on the self-supporting funds team and provide customer service to units with self-supporting funds at each separate University. This includes, but is not limited to: communicating with units to help interpret various policies, procedures, and guidelines (such as the State Finance Act, Legislative Audit Commission Guidelines, and IRS tax regulations related to unrelated business income tax); various analytical reviews and discussions related to self-supporting fund activities; assisting with creating and maintaining new and existing self-supporting funds; reviewing and processing year-end fact sheets related to self-supporting fund activities; completing annual reports and audit schedules related to self-supporting fund activities; assisting with presentations and training efforts to educate units on rules and regulations related to self-supporting funds; and initiating/developing Banner and/or REPTPROD financial queries (using database applications such as Microsoft Access) to fulfill these various analytical review requirements.
2. Assist with providing guidance and oversight to units with gift and endowment income funds at each separate University. This includes, but is not limited to: creating and maintaining new and existing gift and endowment income funds; reviewing gift fund transactions (such as revenue, expenditures, and transfers) on a routine basis for appropriateness; completing various fund reconciliations and ensuring correction of erroneous transactions; working with University other departments, such as University Payables, University Cashiering, Financial Aid and/or the University of Illinois Foundation to evaluate whether transactions were processed appropriately; reviewing student payment requests to ensure they are allowable per donor intent; assisting with presentations and training efforts to educate units on rules and regulations related to proper stewardship of their gift and endowment income funds; and initiating/developing Banner and/or REPTPROD financial queries (using database applications such as Microsoft Access) to fulfill these various analytical review requirements.
3. Monitor agency fund activity at each separate University. This includes, but is not limited to: creating and maintaining new and existing agency funds; reviewing agency fund deficits; reviewing agency funds to ensure proper contracts with the agency fund owners are in place; reviewing agency funds to ensure they are properly classified in the correct fund type; assisting with presentations and training efforts to educate units on rules and regulations related to agency funds; and initiating/developing Banner and/or REPTPROD financial queries (using database applications such as Microsoft Access) to fulfill these various analytical review requirements.
4. Complete support schedules and provide guidance to University units as required for the University's annual unrelated business income tax (UBIT) return. This includes, but is not limited to: identifying University activities which need to be included in the annual UBIT reporting process; educating units at each University on rules and regulations related to UBIT; assisting units in the

proper completion of our standard UBIT template and reviewing the completed schedules which they submit to ensure compliance with the various IRS guidelines related to unrelated business income tax.

5. Provide customer service to units with service plan funds. This includes, but is not limited to: creating and maintaining new and existing service plan funds; providing guidance and expertise to units on any questions they may have regarding the use of their service plan funds; maintaining proper documentation related to service plan funds; and initiating/developing Banner and/or REPTPROD financial queries (using database applications such as Microsoft Access) to fulfill these various analytical review requirements.
6. Review all requests from units at each University for new program codes or for any type of maintenance on existing program codes related to state and indirect cost recovery funds.
7. Assist with special projects (such as researching various invoices for year-end accruals information) as assigned by University Accounting Services management.
8. Develop and complete reports to meet financial reporting needs and fulfill State, University, and other fiduciary and regulatory requirements, such as annual audit schedules.
9. Assist with the documentation of accounting procedures and business processes relevant to the university setting.
10. Serve on OBFS committees/teams as assigned as a representative of University Accounting and Financial Reporting, such as the UAFR Professional Development Implementation Team or the OBFS i-ACT team.
11. Perform other assigned duties which would be appropriate for a Financial Accounting and Reporting Analyst as assigned by UAFR management.