

FINANCIAL ANALYST III

DISTINGUISHING FEATURES OF THE CLASS: Under general supervision, an incumbent of this class analyzes financial trends affecting debt and cash management activities. Responsibility involves performing complex financial analysis using complex automated financial models with multiple variables in order to project and track costs, monitor major contracts, and to establish a database for the County or Medical Center debt and cash management programs. Work involves preparing official statements for bond, tax and revenue anticipation notes in coordination with the Law Department or General Counsel's Office, Budget Office, outside underwriters and outside bond counsel, as well as managing daily cash flow by evaluating and reviewing available balances, amounts to be invested and balances on hand. Responsibilities also involve participation in the development of procedures and strategies to enhance returns on investments and to prevent fraud. This class differs from Financial Analyst II, as this is considered the senior, advanced level of the Financial Analyst series, where incumbents are given wide latitude for the exercise of independent judgment and initiative, and are expected to provide leadership and consultation to other financial and management professionals. In addition, the degree of departmental participation in overall debt and cash management functions is reflective of higher level departmental reporting relationships and participation at the executive level. Depending on departmental assignment, this position may supervise a number of subordinate professional positions, or act in lead capacity as project manager over various projects. Does related work as required.

EXAMPLES OF WORK: (Illustrative Only)

Performs detailed analyses of fiscal records, and prepares reports and statistical data to be incorporated in the comprehensive annual financial report;

Manages the County or Medical Center's debt program, using financial models with multiple variables and automated systems, in order to track past, present and anticipated debt issuance, develop repayment schedules, make arbitrage calculations, and makes recommendations for fiscal policy decisions;

Evaluates specific projects to determine the cost effectiveness of alternative financing strategies, such as short versus long term financing, issuance of General Obligation (GO) debt versus long term lease agreements, etc.;

Coordinates the preparation of all official statements for the issuance of Bonds, Bond Anticipation Notes (BANs), Tax Anticipation Notes (TANs), and Revenue Anticipation Notes (RANs) with appropriate legal staff or staff in the Budget Office, underwriters, attorneys and outside bond counsel;

Prepares written reports which may involve issues such as return on investments (ROI), discounted cash flow, internal rate of return, risk analysis, ratio analysis, variance analysis and forecasting;

Coordinates the preparation of all official statements for debt issuance and verifies the bid responses;

EXAMPLES OF WORK (continued):

Coordinates the closing on awarded bids, insuring the appropriate filing of closing documents and receipt of payments from bond underwriters;

Conducts complex financial analysis of major contracts, analyzing revenue structures, cash controls, compensation, effect, etc.

Monitors trends in the financial and economic markets, making recommendations as to the timing of the issuance of bonds and notes to insure the lowest possible costs;

Maintains the integrity and timeliness of debt schedules by maintaining bonded indebtedness schedules and bonded debt service reports;

Plans and strategizes short and long-term capital financing, and reviews the feasibility of alternative capital commitments to determine financial implications and degree of risk;

Disseminates financial information to interested parties such as rating agencies, county municipalities requesting underlying indebtedness, financial institutions, and federal and state institutions sharing debt;

Prepares fringe benefit rate schedules to budget costs;

Maintains integrity of annual salary listings upon which annual pension payments are based which includes analysis of preliminary and final bills; analysis of the listing and submission of adjustments where appropriate; preparation of journal entries which divide pension costs among various department and trust groups.

Keeps abreast of all federal, state and local regulations pertaining to debt issuance and management, insures compliance and keeps the Commissioner or Senior Vice President advised of the implication of any changes;

Provides leadership and training to lower level analysts, and consultation to other managers, as required;

Uses computer applications or other automated systems such as spreadsheets, word processing, calendar, e-mail and database software in performing work assignments;

May access protected health information (PHI) in accordance with departmental assignments and guidelines defining levels of access (i.e. incidental vs. extensive);

May perform other incidental tasks, as needed.

REQUIRED KNOWLEDGE, SKILLS, ABILITIES AND ATTRIBUTES: Comprehensive knowledge of the principles and techniques of financial analysis including financial ratios, discounted cash flow, financial modeling, depreciation guidelines, risk and variance analysis; thorough knowledge of the financial alternatives available to the public sector with particular emphasis on the expanded reporting requirements of public entities;

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thorough knowledge of financial systems designs and techniques; thorough knowledge of the trends and developments within the investment community as they effect the public sector; thorough knowledge of the cost allocation procedures for grants and contracts as stipulated by federal and state governments; ability to compile and organize complex financial statistics identifying critical factors in order to draw conclusions essential to developing alternatives and formulating realistic recommendations; ability to communicate effectively, both orally and in writing; ability to understand and follow complex oral or written instructions; ability to establish and maintain effective working relationships; ability to effectively use computer applications or other automated systems such as spreadsheets, word processing, calendar, e-mail and database software in performing work assignments; ability to read, write, speak, understand and communicate in English sufficiently to perform the essential tasks of the position; integrity; resourcefulness; initiative; thoroughness; accuracy; sound professional judgment; tact; physical condition commensurate with the demands of the position.

MINIMUM ACCEPTABLE TRAINING AND EXPERIENCE: Possession of a Bachelor's Degree* in Finance, Business Administration, Economics, or Accounting or a closely related field, including satisfactory completion of 12 credits in Accounting and/or Finance and six years of experience involving financial analysis, planning or forecasting.

SUBSTITUTION: Possession of a Master's Degree* in one of the aforementioned fields, including satisfactory completion of 12 credits in Accounting and/or Finance, may be substituted for two years of the above stated experience.

NOTE: Unless otherwise noted, only experience gained after attaining the minimum education level indicated in the minimum qualifications will be considered in evaluating experience.

*SPECIAL NOTE: Education beyond the secondary level must be from an institution recognized or accredited by the Board of Regents of the New York State Department of Education as a-post secondary, degree-granting institution.